

**ONE HUNDREDTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP,  
LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM MAY 1, 2012 THROUGH MAY 31, 2012)**

**ATTACHMENT B**

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

**W.R. Grace & Co.  
Capstone Advisory Group, LLC  
Summary of Fees by Professional  
For the Period 5-1-2012 through 5-31-2012**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
E. Ordway	Member	\$795	10.10	\$8,029.50
R. Frezza	Member	\$725	73.00	\$52,925.00
J. Dolan	Director	\$450	119.00	\$53,550.00
M. Desalvio	Director	\$185	1.00	\$185.00
M. Viola	Paraprofessional	\$120	1.00	\$120.00
<b>For the Period 5-1-2012 through 5-31-2012</b>			<b>204.10</b>	<b>\$114,809.50</b>

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Summary of Fees by Task Code**  
**For the Period 5-1-2012 through 5-31-2012**

<b>Task Code</b>	<b>Task Description</b>	<b>Hours</b>	<b>Fees</b>
01. Acquisitions/Divestitures	During the Fee Application period, the Applicant prepared various analyses of the proposed Project Helios acquisition and prepared report to the Committee thereon.	31.50	\$18,199.50
04. Creditor Committee Matters	During the Fee Application period, the Applicant reviewed and analyzed recent docket submissions and responded to member inquiry.	7.30	\$3,285.00
05. Employee Matters/KERP/Other	During the Fee Application period, the Applicant reviewed and analyzed prior year LTIP files, reviewed draft LTIP received from Counsel and prepared LTIP report to the Committee.	18.70	\$10,505.00
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared March and April 2012 monthly fee statements and the 33 <sup>rd</sup> quarterly statement.	5.70	\$2,338.50
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant analyzed data regarding the monthly and 1Q12 results, prepared various analyses and prepared a report to the Committee thereon.	32.60	\$17,677.50
09. Financial Analysis - Business Plan	During the Fee Application Period, the Applicant reviewed and analyzed the 2012 Business Plan and related documents and prepared a report to the Committee thereon.	107.30	\$62,619.00
21. Research	During the Fee Application period, the Applicant analyzed market indicators for plan evaluation.	1.00	\$185.00
<b>For the Period 5-1-2012 through 5-31-2012</b>		<b>204.10</b>	<b>\$114,809.50</b>

**W.R. Grace & Co.  
Capstone Advisory Group, LLC**

**Detailed Time Description by Task Code  
For the Period 5-1-2012 through 5-31-2012**

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
01. Acquisitions/Divestitures			
5/3/2012	J. Dolan	1.50	Prepared request for additional information re: Project Helios.
5/3/2012	J. Dolan	1.40	Reviewed and analyzed Project Helios Creditor Update for report to the Committee.
5/3/2012	R. Frezza	2.10	Reviewed and analyzed Project Helios presentation. Prepared questions and began writing the report to the Committee.
5/7/2012	E. Ordway	1.20	Reviewed and analyzed data applicable to project Helios.
5/9/2012	R. Frezza	1.40	Reviewed and commented on Project Helios report.
5/9/2012	J. Dolan	1.50	Reviewed information related to Project Helios received from Company and Counsel.
5/9/2012	J. Dolan	3.40	Prepared report to the Committee related to Project Helios acquisition.
5/9/2012	R. Frezza	2.70	Reviewed supplemented information request. Reviewed Project Helios report.
5/9/2012	J. Dolan	1.60	Prepared charts and tables for report on Project Helios.
5/10/2012	R. Frezza	1.60	Reviewed and commented on Project Helios report.
5/10/2012	J. Dolan	1.70	Reviewed and analyzed Helios presentation. Prepared report to the Committee.
5/10/2012	R. Frezza	2.50	Reviewed and analyzed Helios presentation and supplement information requested.
5/10/2012	J. Dolan	3.60	Prepared report to the Committee on Project Helios acquisition.
5/10/2012	E. Ordway	0.90	Prepared and edited the report to the Committee re: Helios project.
5/11/2012	R. Frezza	0.80	Commented and revised Project Helios report.
5/11/2012	J. Dolan	1.50	Responded to comments on Project Helios report to the Committee and made changes accordingly.
5/14/2012	J. Dolan	1.20	Finalized report to the Committee on Project Helios and distributed to Committee.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
5/14/2012	R. Frezza	0.90	Made final comments and review on issuance of Helios report.
Subtotal		31.50	
<b>04. Creditor Committee Matters</b>			
5/7/2012	J. Dolan	0.90	Reviewed and analyzed recent docket submissions.
5/8/2012	J. Dolan	1.30	Reviewed recent court settlements from counsel.
5/14/2012	J. Dolan	1.10	Reviewed and analyzed recent docket submissions.
5/18/2012	J. Dolan	0.90	Responded to lender inquiry.
5/21/2012	J. Dolan	0.60	Responded to the Committee member inquiry re: case status.
5/21/2012	J. Dolan	0.80	Reviewed and analyzed recent docket submissions.
5/23/2012	J. Dolan	0.80	Discussed upcoming work plan with team.
5/29/2012	J. Dolan	0.90	Reviewed and analyzed recent docket submissions.
Subtotal		7.30	
<b>05. Employee Matters/KERP/Other</b>			
5/14/2012	R. Frezza	2.10	Reviewed prior year LTIP files and compared to current proposal. Reviewed and analyzed draft motion on LTIP.
5/14/2012	J. Dolan	1.30	Reviewed and analyzed draft LTIP memo received from Counsel.
5/14/2012	J. Dolan	1.50	Reviewed prior year LTIP reports and developed request for additional information related to current year LTIP.
5/21/2012	R. Frezza	2.10	Continued analysis and drafting of committee report re: LTIP.
5/21/2012	J. Dolan	1.10	Prepared information request related to LTIP and submitted to Company.
5/21/2012	J. Dolan	1.40	Prepared charts and commentary for 2012 LTIP report to Committee.
5/24/2012	R. Frezza	2.90	Continued analysis and drafting of committee report re: LTIP.
5/24/2012	J. Dolan	1.60	Participated in discussion with Counsel re: LTIP and prepared related report.
5/29/2012	J. Dolan	1.30	Finalized LTIP report and distributed to team for review.
5/29/2012	J. Dolan	1.10	Prepared LTIP report to the Committee.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
5/30/2012	J. Dolan	1.80	Incorporated comments from team and Counsel into LTIP report and distributed to Committee.

5/30/2012	R. Frezza	0.50	Finalization of committee report re: LTIP.
-----------	-----------	------	--

Subtotal		18.70	
----------	--	-------	--

**07. Fee Applications & Invoices**

5/7/2012	J. Dolan	0.90	Prepared and filed March 2012 fee application.
----------	----------	------	--

5/9/2012	M. Viola	0.50	Prepared the 33rd quarterly statement.
----------	----------	------	--

5/10/2012	J. Dolan	1.20	Prepared 33rd quarterly fee application.
-----------	----------	------	--

5/15/2012	M. Viola	0.20	Prepared April 2012 fee statement.
-----------	----------	------	------------------------------------

5/16/2012	J. Dolan	1.10	Prepared and filed quarterly fee application.
-----------	----------	------	---

5/24/2012	M. Viola	0.30	Prepared April 2012 fee statement.
-----------	----------	------	------------------------------------

5/24/2012	J. Dolan	0.50	Prepared April 2012 fee application.
-----------	----------	------	--------------------------------------

5/24/2012	E. Ordway	0.30	Prepared April 2012 fee application.
-----------	-----------	------	--------------------------------------

5/29/2012	J. Dolan	0.70	Reviewed and filed April 2012 fee application.
-----------	----------	------	--

Subtotal		5.70	
----------	--	------	--

**08. Financial Analysis - Schedules & Statements**

5/1/2012	E. Ordway	0.60	Reviewed and analyzed 1Q12 financial information and listed items to be investigated and commented on in the report to the Committee.
----------	-----------	------	---

5/1/2012	R. Frezza	1.00	Reviewed draft 1Q12 report.
----------	-----------	------	-----------------------------

5/1/2012	R. Frezza	2.10	Reviewed and helped prepare tables and charts for 1Q12 results.
----------	-----------	------	---

5/1/2012	R. Frezza	0.70	Analyzed 1Q12 results.
----------	-----------	------	------------------------

5/1/2012	J. Dolan	3.30	Prepared tables and charts for 1Q12 results including changes related to realignment.
----------	----------	------	---

5/1/2012	J. Dolan	3.00	Prepared report format for 1Q12 report to the Committee based on realignment and recent data.
----------	----------	------	---

5/1/2012	J. Dolan	1.80	Analyzed 1Q12 results for report to the Committee.
----------	----------	------	--

5/2/2012	J. Dolan	1.10	Prepared analyses for 1Q12 report to the Committee.
----------	----------	------	---

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
5/3/2012	R. Frezza	0.80	Reviewed and helped prepare tables and charts for 1Q12 results.
5/3/2012	E. Ordway	0.70	Continued to review and analyze 1Q12 financial information.
5/3/2012	R. Frezza	0.70	Analyzed 1Q12 results.
5/4/2012	J. Dolan	1.40	Prepared 1Q12 report to the Committee.
5/10/2012	R. Frezza	2.50	Reviewed and analyzed 10Q for 10Q report.
5/10/2012	E. Ordway	1.20	Prepared and edited the report on 1Q12 to the Committee.
5/10/2012	J. Dolan	2.70	Reviewed and analyzed 10Q and prepared follow up items for report to the Committee.
5/17/2012	J. Dolan	3.10	Prepared charts and commentary related to 1Q12 results and incorporated into Plan report.
5/21/2012	J. Dolan	1.60	Prepared 1Q12 results analysis including cash flow and related commentary.
5/22/2012	J. Dolan	1.60	Prepared 1Q12 results analyses and related commentary for report to the Committee.
5/31/2012	J. Dolan	2.70	Prepared charts and tables for 1Q12 report to the Committee.
<b>Subtotal</b>		<b>32.60</b>	

**09. Financial Analysis - Business Plan**

5/3/2012	J. Dolan	1.30	Prepared charts related to 2012 Plan for report to the Committee.
5/3/2012	R. Frezza	2.00	Reviewed and analyzed Business Plan deck in preparation for call.
5/3/2012	J. Dolan	3.20	Reviewed and analyzed Business Plan deck received from Company.
5/7/2012	J. Dolan	1.10	Prepared report based on realignment of operating segments and 1Q12 results.
5/7/2012	J. Dolan	2.60	Prepared request for additional information related to 2012 Plan.
5/7/2012	J. Dolan	3.40	Prepared charts and tables based on realigned operating segments.
5/8/2012	R. Frezza	2.10	Reviewed and prepare charts and tables. Prepared and reviewed additional request lists on Business Plan analysis.
5/8/2012	R. Frezza	2.80	Continued preparation of Business Plan draft.
5/9/2012	R. Frezza	1.80	Participated in call with Debtors on Business Plan.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
5/9/2012	R. Frezza	1.10	Reviewed and prepared charts and tables. Prepared and reviewed additional request lists on Business Plan analysis. Continued preparation of Business Plan draft.
5/9/2012	J. Dolan	1.80	Prepared for and participated in call with Company re: Business Plan.
5/14/2012	J. Dolan	0.60	Prepared charts based on realigned operating segments for the Business Plan report.
5/14/2012	J. Dolan	2.60	Reviewed quarterly plan amounts and updated tables accordingly.
5/14/2012	R. Frezza	2.20	Reviewed quarterly plan and prepared and reviewed request list.
5/14/2012	E. Ordway	1.10	Reviewed and analyzed the Business Plan and noted items to further
5/15/2012	J. Dolan	3.30	Prepared report to the Committee on 2012 Business Plan including tables and charts.
5/15/2012	R. Frezza	2.00	Prepared and reviewed charts.
5/15/2012	R. Frezza	3.20	Prepared report on Business Plan.
5/15/2012	J. Dolan	3.10	Prepared report on 2012 Business Plan including changes related to realignment of operating segments.
5/16/2012	J. Dolan	2.70	Prepared Business Plan report including review of peer analysis for multiple valuation.
5/17/2012	E. Ordway	1.40	Reviewed peer group industry data.
5/17/2012	R. Frezza	4.20	Continued analysis and drafting of committee report re: 2012 Business Plan.
5/17/2012	J. Dolan	2.70	Prepared peer analysis and evaluated euro forecast for report to the Committee on 2012 Plan.
5/17/2012	J. Dolan	2.90	Prepared charts and commentary for 2012 Plan report.
5/18/2012	R. Frezza	4.30	Continued analysis and drafting of committee report re: 2012 Business Plan.
5/21/2012	R. Frezza	2.80	Continued analysis and drafting of committee report re: 2012 Business Plan.
5/21/2012	E. Ordway	0.70	Analyzed components of planned cash flow in comparison to prior years.
5/21/2012	E. Ordway	1.00	Continued to review and analyze the Business Plan.
5/21/2012	J. Dolan	2.50	Prepared analyses of 2012 Business Plan including outlook and cash flow.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
5/22/2012	R. Frezza	3.80	Continued analysis and drafting of committee report re: Business Plan and 1Q12 report.
5/22/2012	J. Dolan	2.70	Reviewed and analyzed latest analyst reports in evaluating 2012 Plan and 1Q12 results.
5/22/2012	J. Dolan	2.20	Prepared commentary to the Business Plan report including realignment of operating segments.
5/22/2012	J. Dolan	1.40	Prepared analysis on leading world economic indicators to aid in evaluation of 2012 Business Plan and related report.
5/24/2012	E. Ordway	0.60	Analyzed operating margins of peer group and compared to Debtors.
5/24/2012	J. Dolan	3.40	Prepared commentary on report to the Committee re: Business Plan.
5/24/2012	J. Dolan	3.60	Prepared analyses of 2012 Plan for report to the Committee.
5/24/2012	R. Frezza	2.20	Continued analysis and drafting of committee report re: Business Plan and 1Q12 report.
5/25/2012	R. Frezza	2.60	Continued analysis and drafting of committee report re: Business Plan and 1Q12 report.
5/28/2012	R. Frezza	3.40	Continued analysis and drafting of committee report re: Business Plan and 1Q12 report.
5/29/2012	J. Dolan	3.80	Prepared analyses and commentary on 2012 Plan.
5/31/2012	R. Frezza	2.10	Reviewed 2012 report to the Committee.
5/31/2012	E. Ordway	0.40	Analyzed working capital relationships in the Plan versus prior years.
5/31/2012	J. Dolan	1.60	Prepared 2012 outlook analysis compared to economic indicator forecasts.
5/31/2012	J. Dolan	1.80	Prepared free cash flow analysis and commentary for 2012 Business Plan report.
5/31/2012	J. Dolan	2.20	Prepared commentary on realignment for Business Plan report and revised tables.
5/31/2012	R. Frezza	3.00	Continued analysis and drafting of Plan report to Committee.
<b>Subtotal</b>		107.30	
<b>21. Research</b>			
5/22/2012	M. Desalvio	1.00	Finalized Grace market indicators for plan evaluation.

Date	Professional	Hours	Detailed Time Description
Subtotal		1.00	
<b>Total Hours</b>		<b>204.10</b>	

**W.R. Grace & Co.  
Capstone Advisory Group, LLC  
Expense Detail  
For the Period 5-1-2012 through 5-31-2012**

<b>Date</b>	<b>Professional</b>	<b>Detail</b>	<b>Amount</b>
Research			
5/9/2012	CAG Direct	Pacer	\$11.50
Subtotal - Research			\$11.50
Telecom			
5/4/2012	CAG Direct	May Telecom	\$234.72
Subtotal - Telecom			\$234.72
<b>For the Period 5-1-2012 through 5-31-2012</b>			<b>\$246.22</b>